

RNS Number : 0413G
Mustang Energy PLC
25 March 2022

Friday 25 March, 2022

Mustang Energy PLC

VRFB-H Investment - Extension of Notice Period

Mustang Energy PLC ("Mustang" or the "Company"), the special purpose acquisition company, provides the following update on its investment in VRFB Holdings Limited ("VRFB-H"), further to the announcement on 8 March 2022 regarding VRFB-H successfully defending High Court proceedings brought against it.

As announced on 18 March 2022 the Company has negotiated terms, in principle and subject to contract, with the holders of US\$8,000,000 Convertible Loan Notes ("CLNs") to provide for the extension of the Maturity Date of the CLNs to facilitate the proposed readmission of the Company's shares to trading on the Standard List of the London Stock Exchange.

The terms have been documented and relevant documents are currently in the process of being executed by all parties. To allow time for execution to be completed Bushveld Minerals Limited ("Bushveld") and Mustang have agreed to extend the notice period for Mustang to issue notice to Bushveld in respect of the backstop (as announced on 19 January 2022) until Monday 28 March 2022.

The Company will provide further updates in due course.

ENQUIRIES

For further information, please visit www.mustangplc.com, follow us on Twitter [@Mustang_Plc](https://twitter.com/Mustang_Plc), or contact:

Mustang Energy PLC

Dean Gallegos, Managing Director

dg@mustangplc.com

+61 416 220 007

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).